

## ***Identification of the Area***

### **Name or Designation: Area 50 – Highline Area**

#### **Area Boundary:**

Area 50 is bounded by Roxbury Street on the north, by S 208<sup>th</sup> Street on the south, and by Puget Sound on the west. It excludes most of the City of Normandy Park. Its eastern boundary approximates the line formed by SR 99, SR 599, and I-5 running from north to south.

#### **Maps:**

A general map of the Highline area is included in this report. More detailed Assessor's maps are located on the 7<sup>th</sup> floor of the King County Administration Building.

#### **Area Description:**

Area 50 contains the unincorporated White Center and Boulevard Park neighborhoods on the north and the Cities of Burien, Tukwila and Seatac on the south (See accompanying jurisdictional and neighborhood maps).

White Center, a neighborhood that is immediately south of the City of Seattle, is an older district originally built up between 1920 and 1950. This older business district is at the intersection of 16<sup>th</sup> Avenue SW and SW Roxbury Street. During the 1950's through the 1980's it grew south along 16<sup>th</sup> Avenue SW to SW 107<sup>th</sup> Street. In recent years, the community has experienced an influx of immigrant families and many of the businesses in the older district reflect this change. The retail business district appears to be bustling with customers. Commercial vacancy rates in White Center are low due to the affordable rents. For many years there has been very little new construction in the oldest parts of the district. White Center business leaders have been interested in redevelopment. On the Seattle side of SW Roxbury St. there is a new Walgreen's Drug store on the former Chubby and Tubby site. The McLendon Hardware store at 16<sup>th</sup> Avenue SW and SW 102<sup>nd</sup> Street continues to be a large customer draw. Safeway closed its two former stores at Roxbury and 35th Avenue SW and at 15th Avenue SW and SW 98th Street. The Arbor Heights store has been purchased by a developer and will be redeveloped into multi-family housing. The White Center Safeway continues to be vacant. The new Safeway at Roxbury and 28<sup>th</sup> avenue SW has constructed a service station and mini-mart on the site. Demand for housing in White Center remains strong. There is quite a bit of infill housing under construction on multi-family zoned land that is selling in the mid 200's. A large new condominium project is under construction just south of the Roxbury Safeway store. The southern part of White Center, along 16<sup>th</sup> Avenue SW from SW 107<sup>th</sup> St. to SW 128<sup>th</sup>, has a mix of multifamily housing, fast food restaurants and other auto oriented types of businesses. To the east of 16<sup>th</sup> Avenue SW between Roxbury and SW 107<sup>th</sup> St., there are a number of light manufacturers, auto repair shops and food processors.

The Boulevard Park neighborhood is in unincorporated King County and the northernmost portion of the Burien city limits. It is situated south of the Seattle City limits and east of 8th Avenue SW. It is bisected by Hwy 509. The only major arterial in the area runs north south along 1<sup>st</sup> Avenue S. The community east of Hwy 509 is impacted by a significant amount of airport noise. There has been very little growth in this area for many years. The only cohesive business district is in the northern portion of the neighborhood. It is located at 1<sup>st</sup> Avenue S and Meyers Way S and is known as Top Hat

The Riverton neighborhood is just west of Hwy 599. It goes north-south along the west ridge above the Tukwila Valley. It extends south to roughly S 144th Street. The neighborhood is impacted by a significant amount of airport noise, both from Boeing Field and Seatac Airport. There are two main business districts. One is at Des Moines Memorial Drive and Glendale Way S and the other is at Tukwila International Boulevard S near S 144<sup>th</sup> Street. The neighborhood is just north of the freeway interchange of Hwy 518 and International Boulevard S. It has quite a bit of airport automobile traffic and airport related commerce. The City of Tukwila has acquired numerous parcels for future development and for city parks. There is also a planned Sound Transit station in the area. There may also be more Port of Seattle acquisitions of property as the third runway project progresses. The southern part of Riverton is definitely going to experience significant changes in the future. For the present, there continues to be very little new construction and sales activity in the area.

The Seahurst neighborhood is entirely within the Burien City limits. It surrounds the Burien downtown Business district and is characterized as having auto oriented line retail, medical offices, and small neighborhood retail establishments and numerous restaurants. The businesses located in the area serve the residential communities nearby. Most of the commercial property along Ambaum Blvd S was built between 1950 and 1970. The commercial development follows Ambaum Blvd from S 128<sup>th</sup> Street to the 5 Corners area at S 168<sup>th</sup> Street. It also has numerous apartment buildings. There is an ample supply of developable multi-family land in the neighborhood.

The downtown Burien business district occupies the area from 146<sup>th</sup> Street on the north to 160<sup>th</sup> Street on the south, between Ambaum Boulevard and Hwy 509. The original business district was built up between 1950 and 1970 and was located between SW 148th and SW 153<sup>rd</sup> Streets. Until the 1990's there was little development activity in the older part of Burien. The city of Burien has been making street improvements along 152<sup>nd</sup>. The city of Burien has rezoned a large number of parcels along 152<sup>nd</sup> Street for higher density uses. Presently this business district contains primarily small retail and service business establishments with some low rise office space. Values of improved properties in the older part of the Burien business district have increased quite slowly in recent years as commercial rents have lagged behind other areas. Land values however, have increased more rapidly especially since the rezoning with the result that land value has become a larger proportion of total value for many properties. This indicates the beginning of pressure for redevelopment of the district into larger and more intensive uses. The Burien city government is working to encourage redevelopment of the area and is promoting a more focused identifiable business district in the vicinity of 4th Avenue SW and SW 152nd Street. Their plans include changing 152nd Street from four lanes to two lanes and installing angled on-street parking. A civic community center is planned but the location is unknown. Along 1<sup>st</sup> Avenue S, at the east edge of the district are neighborhood and community level shopping centers, including Fred Meyer at 143rd Street, Burien Plaza at 148th Street and the Five Corners center at SW 160<sup>th</sup> Street. Developments within the past 2-3 years include the Walgreen's Drug Store at

the northeast corner of Ambaum Boulevard and SW 148<sup>th</sup> Street and the renovation of the Burien Plaza shopping center on 1st Avenue S at S 148th Street. Changes to Burien Plaza include a new Safeway superstore and a Rite-Aid Drugstore. Additional line retail space has also been constructed. The Five Corners center, at the northeast corner of 1<sup>st</sup> Avenue S and S 156<sup>th</sup> Street, has been redeveloped with a large new Albertson's Market, Trader Joe's, and new line retail space. A 36,000 square foot parcel on the northeast corner of 2nd Avenue SW and SW 150th Street was purchased in 1998 for construction of a hotel. The project stalled and the site was then sold. The site then was sold again at auction.

Seatac West neighborhood is sandwiched between the proposed 3<sup>rd</sup> runway and highway 509 continuing south along 1<sup>st</sup> Avenue S. Des Moines Way South runs the length of this neighborhood. The bulk of the commercial properties in this neighborhood are warehouse, and manufacturing businesses. Most of the multifamily housing and neighborhood retail businesses east of Des Moines Way South have already been acquired by the Port of Seattle for runway expansion. This neighborhood continues to feel the impact of the Port expansion.

Seatac East provides services to travelers and generally follows International Blvd from S 150<sup>th</sup> Street to at the north end to S 208<sup>th</sup> Street at the south. The primary focus of regional economic activity in the area is Seattle-Tacoma International Airport. Most of the commercial property in the Seatac East is airport oriented, providing space and services to airline passengers and air cargo customers. This includes the office space, hotels and motels, restaurants, and parking lots along International Boulevard (Pacific Highway S). The business district is surrounded by single and multi-family residential neighborhoods, which provide affordable housing for people employed close by. Long-term development prospects are very strong for the Seatac neighborhood. Initial work is going forward for construction of a third runway. The Port of Seattle is expanding the infrastructure at the airport, including a recently completed expansion of the parking garage, renovation of the main terminal, and an expansion of the south terminal. New motels and hotels have been completed along International Boulevard (SR 99, Pacific Highway S). The City of Seatac is continuing to improve International Boulevard between SR 518 on the north and S 208<sup>th</sup> Street on the south with repaving, left turn lanes, and sidewalks. The City is planning to relocate its offices and has purchased a site on S 188th Street at 37th Avenue S.

### ***Preliminary Ratio Analysis***

A ratio study of values prior to revaluation showed a Coefficient of Variation (COV) of 15.74% and a Coefficient of Dispersion (COD) of 13.39%. These numbers were at acceptable levels. The assessment level as indicated by the weighted mean was 88%. This indicated that the assessment levels were too low and needed to be brought closer to 100%.

The ratio study was repeated after application of the 2003 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from a previous 15.74% to a new 10.12%. The COD was improved from 13.39 % to 6.69%. The assessment level was raised to 96.1% for the weighted mean.

### ***Scope of Data***

#### **Land Value Data:**

Vacant sales from 1/1/00 to 12/31/02 were given primary consideration for valuing land. Since there were few sales of vacant land, sales were considered in adjoining areas to the south and

north. Residential sales were considered as were commercially zoned residential sales. These sales do not appear in the ratio analysis data. The sales information is available in appraisal land valuation tables or in specialty area reports.

**Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. Sales are verified by checking records, making a physical inspection of the site and/or attempting to call the purchaser, seller, tenant or real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections and telephone contact can be limited. Sales are listed in the “Sales Used” and “Sales Not Used” sections of this report. Additional information resides in the Assessor’s procedure manual located in the Public Information area of the King County Administration Building.

## Land Value

### *Land Sales, Analysis, Conclusions*

#### **Land Value**

##### *Land Sales, Analysis, Conclusions*

Commercial, industrial and multi-family properties in Area 50 were examined to determine if changes in the assessed value of land were warranted for Roll 2004. Changes were considered based on recent land sales and on the need to achieve equalization among similar parcels.

Land sales that occurred in Area 50 between 1/1/00 and 12/31/02 were investigated to determine if they were market transactions that would be useful in estimating land values. Twenty-two sales were considered useful. These are shown in the following table.

	Commercial	Industrial	Multi-family	Total
Neighborhood 10	2	1	2	5
Neighborhood 15	3	0	4	7
Neighborhood 20	1	0	1	2
Neighborhood 25	1	0	1	2
Neighborhood 30	1	0	1	2
Neighborhood 45	0	0	0	0
Neighborhood 50	4	0	0	4
Total	12	1	9	22

Based on these sales and sales information obtained from commercially zoned residential properties, value ranges in Area 50 are \$4.00 to \$27.00 per square foot for commercial land, \$3.00 to \$11.00 per square foot for multi-family land and \$4.00 to \$9.00 per square foot for industrial land. Values tend to be lowest in the Boulevard Park and Riverton neighborhoods (Neighborhoods 15 & 20). The values are highest in Burien along 1st Avenue S (Neighborhood 30) and in SeaTac along International Boulevard (Neighborhood 50). White Center (Neighborhood 10) has been showing steady appreciation. Not all property types are represented in the sales sample. The following table shows the indicated value ranges derived from the sales within the individual neighborhoods. Some selected values lie outside these ranges due to special considerations such as corner location or adverse environmental conditions.

		<b>Commercial</b>		<b>Industrial</b>	<b>Multi-family</b>	
		Neighborhood	Community		Lo-density	Hi-density
White Center	10	10.00 - 16.00	8.00 - 18.00	6.00 - 9.00	6.00 - 8.00	8.00 - 10.00
Boulevard Park	15	7.00 - 14.00	5.00 - 12.00	4.00 - 6.00	5.00 - 7.00	7.00 - 9.00
Riverton	20	5.00 - 14.00	5.00 - 15.00	5.00 - 7.50	3.00 - 6.00	5.00 - 7.00
Seahurst	25	7.00 - 15.00	6.00 - 15.00		5.00 - 7.00	7.00 - 9.00
Burien	30	8.00 - 19.00	7.00 - 16.00			9.00 - 11.00
Seatac West	45	6.00 - 11.00	5.00 - 9.00	5.00 - 8.00		6.00 - 8.00
Seatac East	50	5.00 - 7.00	4.00 - 27.00	5.00 - 8.00	4.00 - 8.00	4.00 - 7.00

The following two pages have tables that show:

- Typical Ranges of land value by zoning and neighborhood.
- Jurisdiction or municipality included in each neighborhood

## Typical Land Value Ranges by Zoning and Neighborhood 2004 Roll

Property Types	Zone	Neighborhoods						
		50-10	50-15	50-20	50-25	50-30	50-45	50-50
		White Center	Boulevard Park	Riverton	Seahurst	Burien	Sea Tac West	SeaTac East
<b>Special</b>	Burien - SPA-1, SPA-2, SPA-3				\$6.00 - \$10.00	\$7.00 - \$15.00		
<b>Planning</b>	King County - M, M1, MP,							
<b>(Zone Code 9)</b>	SeaTac - AU, P			\$2.00 - \$4.00			\$2.00-\$4.00	\$2.00-\$4.00
<b>Industrial</b>	Burien - I		\$4.00 - \$6.00	\$5.00 - \$7.50/sf	NONE	NONE	\$5.00 - \$8.00/sf	
<b>(Zone Code 7)</b>	King County - I, IP, IPSO, ISO,	\$6.00 - \$9.00	\$4.00 - \$6.00	\$5.00 - \$7.50/sf				
	SeaTac - I		\$4.00 - \$6.00	\$5.00 - \$7.50/sf			\$5.00 - \$8.00/sf	\$5.00 - \$8.00/sf
	Tukwila - MIC/H, MIC/L, TUC			NO PARCELS			\$5.00 - \$8.00/sf	\$5.00 - \$8.00/sf
<b>Commercial</b>	Burien - CB, CI, CR, DC, DC-1, O		\$6.00 - \$12.00/sf	\$5.00 - \$10.00/sf	\$6.00 - \$15.00/sf	\$7.00 - \$16.00/sf	\$5.00 - \$9.00/sf	
<b>(Zone Code 6)</b>	King County - CB, CBSO, O, RB, (incl P, PSO, SO)	\$8.00 - \$18.00/sf	\$5.00 - \$10.00/sf	\$5.00 - \$10.00/sf				
	SeaTac - ABC, AVC, AVO, BC, BCP,BP, CB, CB-C, CG, O/CM			\$5.00 - \$10.00/sf			\$5.00 - \$9.00/sf	\$4.00 - \$28.00/sf
	Seattle -	\$1.00-\$5.00	\$1.00-\$5.00					
	Tukwila - C/L1, MUO, O, RC, RCC, RCM, TVS			\$6.00 - \$15.00/sf				\$4.00 - \$18.00/sf
<b>Commercial</b>	Burien - CC1, CC2,CN, NB, RB		\$7.00 - \$14.00/sf		\$7.00 - \$15.00/sf	\$8.00 - \$19.00/sf	\$6.00 - \$11.00/sf	
<b>(Zone Code 5)</b>	King County - NB, NBP, NBPSO, NBSO		\$7.00 - \$14.00/sf	\$6.00 - \$10.00/sf				
	SeaTac - NB			\$6.00 - \$10.00/sf			\$6.00 - \$11.00/sf	\$5.00 - \$7.00/sf
	Seattle -	\$10.00-\$16.00						
	Tukwila - NCC			\$5.00 - \$14.00/sf				\$5.00 - \$7.00/sf

<b>Multi-family</b>	<b>Burien</b> - R-48, RM-18, RM-24		\$7.00 - \$9.00/sf	\$5:00-\$7:00	\$7.00 - \$9.00/sf	\$9.00 - \$11.00/sf	\$6.00 - \$8.00/sf	
<b>(Zone Code 4)</b>	<b>King County</b> – R48, R48P, R48SO,	\$8.00 - \$10.00/sf	\$7.00 - \$9.00/sf	\$5:00-\$7:00				
	<b>SeaTac</b> - UH, UH-1800, UH-900,						\$6.00 - \$8.00/sf	\$4.00 - \$7.00/sf
	<b>Tukwila</b> – NONE							
<b>Multi-family</b>	<b>Burien</b> - R-8, R-12, R-15, R-18, R-24, RM-12		\$5.00 - \$7.00/sf		\$5.00 - \$7.00/sf			
<b>(Zone Code 3)</b>	<b>King County</b> – R12, R18, R24 (in	\$6.00 - \$8.00/sf	\$5.00 - \$7.00/sf	\$3.00 - \$6.00/sf				
	<b>SeaTac</b> - UM,UM-2400,UM-3600,UH,UH-UCR,RM900,RM1800,RM2400			\$3.00 - \$6.00/sf				\$4.00 - \$8.00/sf
	<b>Seattle</b> -							
	<b>Tukwila</b> – HDR, MDR (2-4 units)			\$3.00 - \$6.00/sf				\$4.00 - \$6.00/sf
<b>Single family</b>	<b>Burien</b> - R1-6,		\$4.00 - \$6.00/sf	\$4.00 - \$6.00/sf	\$4.00 - \$10.00/sf	\$4.00 - \$10.00/sf	\$4.00 - \$6.00/sf	
<b>(Zone Code 1 )</b>	<b>Des Moines</b> - RS 7200					\$4.00 -\$10.00		
	<b>King County</b> – R4, R6			\$4.00 - \$6.00/sf				
	<b>Normandy PK</b> - R20				\$4.00 -\$10.00			
	<b>SeaTac</b> - MHP, UL- 7200			\$4.00 - \$6.00/sf			\$4.00 - \$6.00/sf	\$4.00 - \$6.00/sf
	<b>Seattle</b> - RS 7200	\$4.00 - \$6.00/sf	\$4.00 - \$6.00/sf					
	<b>Tukwila</b> - LDR			\$4.00 - \$7.00/sf				\$4.00 - \$6.00/sf

<b>AREA</b>	<b>JURISDICTION or MUNICIPALITY</b>	<b>NEIGHBORHOOD NAME</b>					
<b>10</b>	KC, BURIEN, SEATTLE		WHITE CENTER				
<b>15</b>	KC, BURIEN, SEATTLE, TUKWILA		BOULEVARD PARK				
<b>20</b>	KC, BURIEN, SEATAAC, TUKWILA		RIVERTON				
<b>25</b>	BURIEN, NORMANDY PK		SEAHURST				
<b>30</b>	BURIEN, DES MOINES		BURIEN				
<b>45</b>	BURIEN, DES MOINES, SEATAAC, TUKWI		SEATAAC WEST				
<b>50</b>	SEATAAC, TUKWILA		SEATAAC EAST				

Recommended land values in Area 50 for Roll '03 resulted in the following changes:

Neighborhood	Roll '03	Roll '04	Difference	% Change
10	46,351,800	60,071,800	13,720,000	1.30
15	52,356,300	55,093,900	2,737,600	1.05
20	44,486,800	51,158,000	6,671,200	1.15
25	44,664,700	51,411,300	6,746,600	1.15
30	71,729,100	77,789,800	6,060,700	1.08
45	334,336,400	429,252,600	94,916,200	1.28
50	168,822,200	234,942,100	66,119,900	1.39
Total	762,747,300	959,719,500	196,972,200	1.26

Land value changes were made for 1255 (62%) of the 2017 parcels in Area 50. Both assessment level and uniformity were significantly improved as a result. The high Price-related Differential (PRD) of 1.07 is the result of an insufficient number of land sales representing all the various commercial land types. The PRD is improved from 1.14 to 1.07.

	Ratio Analysis - Present	Ratio Analysis - Future
Weighted Mean Ratio	.746	.931
Coefficient of Dispersion	21.14%	13.93%
Coefficient of Variation	27.63%	18.70%
Price-related Differential	1.14	1.07

#### Neighborhood 50-10 -- White Center-

White Center is bounded by Roxbury on the north, by 8<sup>th</sup> Avenue SW on the east, by S 128<sup>th</sup> Street on the south and by Puget Sound on the west. The retail district is concentrated on 15<sup>th</sup> and 16<sup>th</sup> Avenues SW between Roxbury and 107<sup>th</sup>. A mixture of multi-family and service type retail extends south along 16<sup>th</sup> Avenue SW to SW 116<sup>th</sup> Street where 16<sup>th</sup> Avenue SW becomes Ambaum Blvd SW. From SW 116<sup>th</sup> Street to SW 128<sup>th</sup> the neighborhood is primarily multi-family residential. Except for the southwest portion which is the city of Burien, White Center is almost entirely unincorporated.

The sales indicate a value range for commercial land of \$8.00 to \$18.00 per square foot within the core business areas with the higher values along the principal arterials. The lower values are on neighboring streets characterized by neighborhood business. Adjustments were made where appropriate within this range. Multi-family land is presently valued at \$4.00 to \$10.00 per square foot. There has been a reduction of industrial zoned property in White Center since the most recent rezone, even though there is quite a bit of light industrial use.

#### Neighborhood 50-15 -- Boulevard Park

Boulevard Park is bounded by SW Roxbury-96th Street on the north, by 16<sup>th</sup> Avenue SW on the east, and by SW 128th Street to on the south extending to S136th west of 8th Avenue SW. On the west side it borders White Center along \*8th Avenue SW. Except for the southernmost portion which is in the city of Burien, Boulevard Park is almost entirely unincorporated. Most commercially zoned land is located along 1<sup>st</sup> Avenue S and Meyers Way S. Uses within these zones include retail stores, service businesses, apartments, and single-family homes. There are no distinct business districts within the neighborhood. The neighborhood is intersected north-south by Hwy 509.

The sales indicate a value range for commercial land of \$5.00 to \$14.00 per square foot with higher values on some corner locations. Adjustments were made where appropriate within this range. For land zoned for apartments (R18, R24, and R48) sales indicate a range of \$5.00 to \$9.00 per square foot. Industrial land is valued at \$4.00 to \$6.00 per square foot.

#### Neighborhood 50-20 – Riverton

Riverton neighborhood is along the ridge above the western edge of the Tukwila valley. It is impacted by flight paths of Seatac Airport to the west and Boeing Field to the northeast. At the north end it roughly follows Hwy 599 from S 96th north to Hwy 99 S. Along the east side it goes from S128<sup>th</sup> St to 42<sup>nd</sup> Avenue S. The southern boundary meets neighborhood 50 at S150th St Street.

Riverton has shown very little commercial market activity. Commercial land at the north end is along Des Moines Way S and Military Road S. At the south end it is concentrated along Military Road S and Tukwila International Blvd S. Commercial values are between \$5.00 and \$15.00 per square foot with the highest values being along Tukwila International Blvd near the freeway interchange to south. There are numerous apartment complexes along Des Moines Way S. and on Military Road S in the northern portion of the neighborhood. Multifamily land is valued in the \$3.00- \$7.00 range. Industrial land is valued at \$5.00-\$7.50 per square foot.

#### Neighborhood 50-25 – Seahurst

Seahurst neighborhood is west of downtown Burien. It extends north to SW 128<sup>th</sup> Street, The eastern boundary is 8<sup>th</sup> Avenue SW. The south boundary includes Three Tree Point and at 16<sup>th</sup> Avenue SW it follows SW 168<sup>th</sup> Street to Hwy 509.

Seahurst neighborhood has not had much new retail and office development in recent years. Sales of vacant lots have been few. Seahurst commercial land values range from \$6.00 to \$15.00. Seahurst Industrial zoning is a rarity and was not included in the tables. There is some multi-family development in the area. Multi-family zoned properties are valued from \$5.00- \$9.00 per square foot.

#### Neighborhood 50-30 - Burien

Burien neighborhood lies entirely within the City of Burien and is bounded by S 136th Street on the north, by SR 509 on the east, by SW 160th Street on the south, and by 8<sup>th</sup> Avenue SW on the west. Property within the business district is zoned for neighborhood, community and regional business along the arterial streets and for high density apartments. It is a very compact neighborhood.

Sales of commercially zoned land indicate a value range of \$7.00 to \$19.00 per square foot, with the higher values along the 1<sup>st</sup> Avenue S and SW 148<sup>th</sup> Street and within the downtown center district. Adjustments were made for corner locations with good accessibility. High density multi-family land is appraised in the range of \$9.00 to \$11.00 per square foot. There is no low density multi-family property and no industrial land within the Burien neighborhood.

#### Neighborhood 50-45 -- SeaTac West

Seatac West extends as far north as S128th Street. At 16<sup>th</sup> Avenue S the northern boundary is S 144th Street. The neighborhood extends as far east as 32<sup>nd</sup> Avenue S. South of Hwy 518 it follows the eastern edge of Seatac Airport. The southern boundary is S 208<sup>th</sup> Street. The western boundary is 1<sup>st</sup> Avenue S and at S 16<sup>th</sup> Street it follows Hwy 509

Seatac West neighborhood includes Seatac airport and airport related warehousing, manufacturing, shipping and air freight facilities. There are also some offices and industrial parks. There is very little retail commercial property and a small amount of multifamily housing.. Commercial land is valued between \$5.00 - \$11.00 per square foot. Industrial land is between \$5.00 - \$8.00 per square foot. High density multi-family land is valued between \$6.00 and \$8.00 per square foot.

#### Neighborhood 50-50 -- SeaTac East

Seatac East neighborhood on the western side is abuts the east of Seatac Airport. At the north end it extends as far as S 150<sup>th</sup> Street. On the east side it follows 42<sup>nd</sup> Avenue until S 160<sup>th</sup> Street and then the boundary becomes 51<sup>st</sup> Avenue S to Interstate 5 at the southernmost end. The southern boundary is S 208<sup>th</sup> Street

Seatac East neighborhood is almost entirely in the City of Seatac. The northern portion near hwy 518 is in the City of Tukwila. The western portion of the neighborhood has businesses concentrated along International Blvd S (SR 99, Pacific Highway S). Apartment properties are located throughout the neighborhood with concentrations to the east of businesses zoned properties along International Blvd S. Sales of commercial land in Seatac East indicate a value range from \$4.00 to \$27.00 per square foot. The high end of the range is on or near International Blvd S and S 188<sup>th</sup> Street. The low end of the range is on or near Military Road S. Industrial land is valued between \$5.00 and \$8.00 per square foot. Values for Apartment land are between \$4.00 and \$8.00 per square foot.

## **Improved Parcel Total Values:**

### ***Sales comparison approach model description***

The model for sales comparison was based on four data sources from the Assessor's records; occupancy codes, age, condition and size. Properties were grouped with data that most resembled each other to equalize values within each predominant property use type.

### **Sales comparison calibration**

Market sales from throughout the Geographic area were included in the Sales Comparison approach. Following is a table showing sale price per square foot of net rentable area for sales which did not include mixed use properties.

See the table on the following page.

Prop Use	Property type	1999-2001 Price range Area 50	2000-2002 Price range Area 50	Occur ances
353	retail < 10,000 sq ft	56-122	61-135	13
353	retail > 10,000 sq ft	50-113	59-113	2
349	restaurant (drive-in)	153-189	153-189	2
350	restaurant	104-164	104-203	5
442	tavern/lounge	140	140	1
344-a	office (sml) < 3,000 sq ft+/-	61-126	126-141	2
344-b	office(med) 3,000-10,000 sq ft+/-	67-93	65-93	3
344-c	office (lg)>17,000 sq ft+/-	110-161	80-161	6
341,444	medical/dental (sml)<3000 sq ft+/-	61-84	85	1
341,444	medical/dental (med)>3000 sq ft+/-	65-164	67-124	3
528	garage	48-122	48-122	4
392, 406, 407	warehouse/industrial	20-66	48-64	4
MH	mobile home	23000	23000-50000	2
				48

### **Cost approach model description**

The Marshall & Swift Commercial Estimator was automatically calculated on all properties. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon in almost every instance of exempt properties including schools, churches, fire stations, and public utility buildings, and served also as value indicators for new construction projects. Cost estimates were also relied upon for special use properties where no income data or comparable market sales exist.

### **Cost calibration**

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the parcel and the computerized valuation model supplied by Marshall & Swift.

### ***Income capitalization approach model description***

Income capitalization tables were developed for each neighborhood in Area 50. These tables included most retail and service business uses, restaurants, apartments, office and medical office, storage, manufacturing, and repair. A "no" table was created to exclude from income analysis those property types for which the cost approach is considered a more reliable indication of value. These tables are found in the addenda.

### **Income approach calibration**

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records. Economic information was obtained directly from property owners and tenants, from information submitted by appellants in appeal proceedings, and from published sources such as the COMPS Reporting Service and the Puget Sound Business Journal.

Ratio studies were done for the entire geographic Area 50. The results show compliance with IAAO assessment standards and indicate that Area 50 has a proper assessment level.

### ***Reconciliation and or validation study of calibrated value models including ratio study of hold out samples.***

The area appraiser made a review of the appropriateness of the table application before final value was selected for each parcel. Each appraiser can adjust any or all of the factors used to establish value by the model. The market rents as established by the income model were used as a guide in establishing the market rental rates used. The market rental rates applied varied somewhat but fall within an acceptable range of variation from the established guideline. A Senior Appraiser reviewed final value selects before posting.

## Model Validation

### ***Total Value Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust by particular characteristics and conditions as they occur in the valuation area.

The new assessment level is 96.1%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2001 and 2002 Ratio Analysis charts included in this report.

The total assessed value for the 2002 assessment year for Area 50 was \$1,707,682,741. The total recommended assessed value for 2003 assessment year is \$2,015,360,950. This net change of \$307,677,900 is 118 % of the previous total value. The Port of Seattle alone contributed \$157,412,500 to this change. The Port of Seattle has 120 parcels associated with the Seatac International Airport. Excluding the Port of Seattle, the net total valuation change of area 50 was \$150,265,400 or approximately 8.8%.

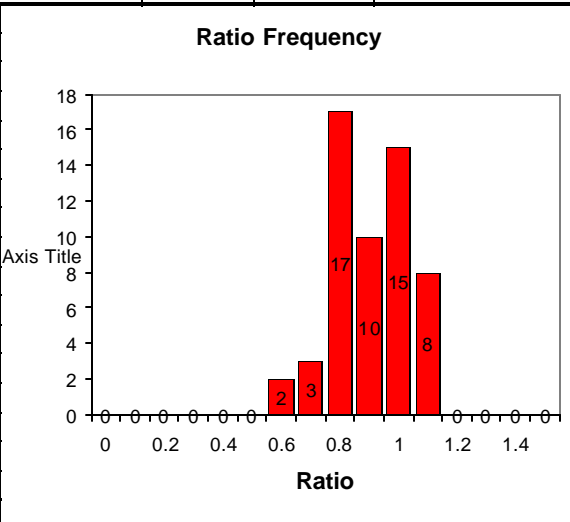
**Note:** More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

### Improvement Frozen Sales Calculation for Area 50 with Sales Used

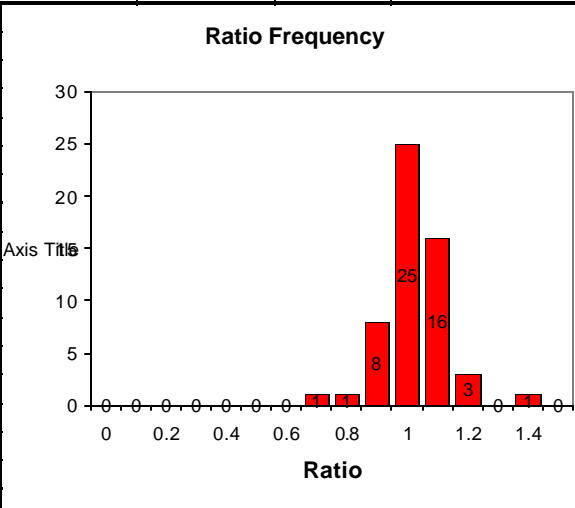
Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	020	004100	0416	2,848	1846757	\$240,000	10/12/01	\$84.27	VACANT OFFICE	CB	1	2	
050	050	004300	0003	7,500	1774486	\$500,000	08/15/00	\$66.67	OFFICES	RM900	1	2	
050	010	012303	9100	8,750	1827722	\$530,000	06/25/01	\$60.57	ST VINCENT DE PAUL	CBSO	1	2	
050	050	042204	9008	19,744	1785124	\$2,170,000	10/31/00	\$109.91	OFFICE BLDG	RM900	1	2	
050	050	042204	9011	0	1817505	\$3,200,000	05/03/01	\$0.00	ANGLE LAKE TRAILER PK (64 SPACES	UH-900	1	2	
050	015	079500	0060	3,900	1925469	\$250,000	11/25/02	\$64.10	RESTAURANT W/SM APT	CBSO	1	2	
050	015	079500	0125	4,380	1789037	\$210,450	11/16/00	\$48.05	MCCOY RACING PRODUCTS	BC	1	2	
050	015	079500	1585	9,022	1742696	\$208,750	03/10/00	\$23.14	CROPLEY SHEET METAL	CGP	2	2	
050	015	089200	0043	4,800	1869055	\$425,000	02/21/02	\$88.54	ROY'S AUTO PARTS	CBSO	1	2	
050	020	098500	0602	2,584	1813005	\$240,000	04/16/01	\$92.88	RETAIL - AFFORDABLE APPL	CB	1	2	
050	020	098500	1094	1,890	1844418	\$230,000	09/26/01	\$121.69	SERVICE GARAGE	CB	1	2	
050	025	122000	0190	6,698	1915340	\$565,000	10/11/02	\$84.35	DISCOUNT STORE VACANT	SPA-1	1	2	
050	030	122000	0834	2,460	1737367	\$170,000	02/10/00	\$69.11	BURIEN KNIT & YARN SHOP	RB	1	2	
050	030	122000	0834	2,460	1835086	\$215,000	08/08/01	\$87.40	BURIEN KNIT & YARN SHOP	DC-1	1	2	
050	030	122100	0205	5,200	1812347	\$470,000	04/18/01	\$90.38	LAMB LONGO INC	DC-1	1	2	
050	030	122100	0860	3,360	1757173	\$285,000	05/31/00	\$84.82	FIVE CORNERS VETERINARY CENTER	R48	1	2	
050	030	122100	0865	17,362	1780204	\$1,395,000	10/05/00	\$80.35	OFFICE BUILDING	CC-2	3	2	
050	030	122100	1035	5,244	1905557	\$600,000	08/23/02	\$114.42	AUTOSUPPLY STORE	CC-2	2	2	
050	015	144680	0370	3,602	1802467	\$234,650	02/23/01	\$65.14	SUNRISE CENTERS	NB	1	2	
050	020	152304	9242	2,748	1921506	\$450,000	11/04/02	\$163.76	COUNTRY VITTLES	NCC	1	2	
050	010	159160	0635	0	1856630	\$575,000	11/20/01	\$0.00	SUBURBAN VILLA M H_24SPCES+CABIN	R24	1	2	
050	045	162304	9181	41,350	1877135	\$2,960,000	03/28/02	\$71.58	C F AIRFREIGHT BLDG	I	1	2	
050	030	172304	9515	3,369	1782611	\$350,000	10/18/00	\$103.89	FLAP JACK'S WAFFLE HSE	CG	1	2	
050	025	189940	0065	2,940	1761983	\$315,000	06/28/00	\$107.14	SCOTT'S AUTO REPR & ADJ PARKING	RB	2	2	
050	025	189940	0075	1,305	1823742	\$200,000	06/15/01	\$153.26	HALIBUT HUT FISH/CHIPS	DC-1	1	2	
050	025	189940	0320	15,192	1736650	\$725,000	02/14/00	\$47.72	BEST EXCHANGE, INC	RB	1	2	
050	025	189940	0355	2,744	1873448	\$340,000	03/11/02	\$123.91	OFFICE BLDG	CC-1	1	2	
050	025	189940	0490	1,978	1778362	\$325,000	09/22/00	\$164.31	MR ED COFFEE SHOP	SPA-1	1	2	
050	030	192304	9120	12,375	1846813	\$733,000	10/11/01	\$59.23	RETAIL STORES	DC-1	1	2	
050	030	192304	9170	1,680	1827137	\$150,000	06/18/01	\$89.29	HEART HAND & HOME	DC-1	1	2	
050	025	192304	9236	26,847	1870711	\$3,025,000	02/15/02	\$112.68	AMBAUM PLAZA	CC-1	1	2	
050	025	192304	9326	10,533	1866223	\$1,315,000	01/30/02	\$124.85	BURIEN MEDICAL-DENTAL ARTS BLDG	CC-1	1	2	
050	030	192304	9374	3,720	1839927	\$390,000	08/24/01	\$104.84	HEATHER'S HALLMARK SHOP	DC-1	1	2	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	045	212304	9036	41,025	1769671	\$2,475,000	08/02/00	\$60.33	RONTRA FREIGHT	ML	1	2	
050	010	219510	0025	7,600	1745693	\$925,000	04/04/00	\$121.71	CENTER MALL	CBSO	1	2	
050	010	219510	0060	1,369	1823484	\$173,000	06/08/01	\$126.37	RICHARD G LARSON CPA	CBSO	1	2	
050	010	285360	0215	8,760	1908983	\$845,000	09/10/02	\$96.46	KOREAN CENTRAL PRESBYTERIAN	R18	1	2	
050	010	285860	0090	23,772	1908961	\$2,200,000	09/03/02	\$92.55	SAFEWAY	NC340'	1	2	
050	025	297080	0205	3,883	1873773	\$545,000	03/06/02	\$140.36	CADDYSHACK (SOUTH) TAVERN	CC-1	3	2	
050	015	316360	0400	2,608	1824651	\$180,000	06/15/01	\$69.02	COMMUNITY_CHURCH	R18	1	2	
050	010	320380	0210	2,592	1891981	\$350,000	06/13/02	\$135.03	LEN'S VEGGIE CORRAL	CBSO	1	2	
050	030	320720	0175	5,280	1745942	\$490,000	04/01/00	\$92.80	SEAGULL BLDG	RB	1	2	
050	045	322304	9092	72,064	1788180	\$4,100,000	11/15/00	\$56.89	WAREHOUSE	I	2	2	
050	050	332304	9146	23,080	1844987	\$3,710,750	09/28/01	\$160.78	AIRPORT PLACE BLDG	CB-C	1	2	
050	050	342304	9197	75,363	1733599	\$8,825,000	01/24/00	\$117.10	SOUTH 188TH BLDG	CB	1	2	
050	050	342304	9197	75,363	1844832	\$9,775,000	10/01/01	\$129.71	SOUTH 188TH BLDG	CB	1	2	
050	010	374460	0410	3,592	1896173	\$350,000	06/20/02	\$97.44	DUPLEX & BEAUTY SHOP	R48	2	2	
050	030	433060	0205	3,859	1745428	\$400,000	04/03/00	\$103.65	K C'S FAMILY RESTAURANT	RB	1	2	
050	025	433100	0490	27,124	1876420	\$1,830,000	03/29/02	\$67.47	AMBAUM MED & DENTAL BLDG	O	2	2	
050	025	433140	0025	10,146	1895411	\$850,000	06/24/02	\$83.78	MEDICAL & DENTAL OFFICES	O	1	2	
050	025	433140	0045	1,716	1884566	\$350,000	05/08/02	\$203.96	SATSUMI REST	O	1	2	
050	025	433140	0215	1,472	1904090	\$208,000	08/15/02	\$141.30	SEAHURST CHIROPRACTIC	O	1	2	
050	050	538040	0026	1,678	1800956	\$180,000	02/14/01	\$107.27	ENDRESEN DIESEL	NB	1	2	
050	020	735960	0610	9,060	1884759	\$400,000	05/01/02	\$44.15	LIVE BUTCHER	NCC	2	2	
050	025	783580	0344	1,386	1818500	\$262,500	05/17/01	\$189.39	BURGER BARON DRIVE-IN	CI	1	2	

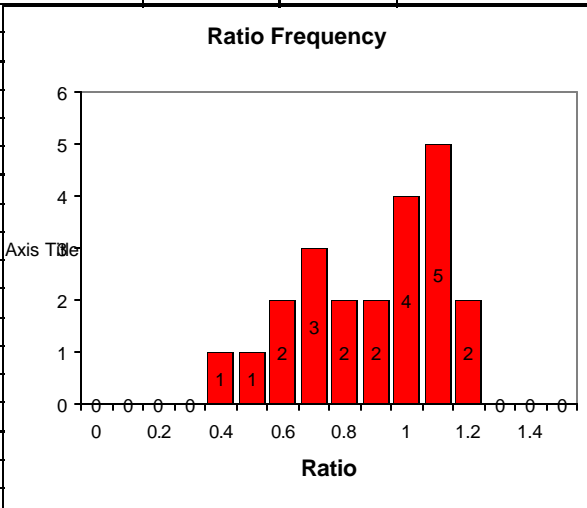
## Present Improvement Ratio Calculation for Area 50

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:		
South Crew	1/1/2002	5/5/2003	1/1/00 - 12/31/02		
Area	Appr ID:	Prop Type:	Trend used?: Y / N		
50	VWIL	Improvement	N		
SAMPLE STATISTICS					
Sample size (n)	55				
Mean Assessed Value	1,016,500				
Mean Sales Price	1,153,000				
Standard Deviation AV	1,685,148				
Standard Deviation SP	1,875,083				
ASSESSMENT LEVEL					
Arithmetic mean ratio	0.860	<p>Measures of assessment level like the Arithmetic Mean Ratio and Median Ratio indicate that the assessment level is too low. The mean assessed value is \$1,001,600 and the mean sale price is \$1,135,600.</p> <p>Assessment uniformity is acceptable with a COD of 13.39% and a COV of 15.74% being below 15% and 20% respectively.</p> <p>The assessment level could be improved with revaluation of area 50 to bring the weighted mean closer to 100%.</p>			
Median Ratio	0.869				
Weighted Mean Ratio	0.882				
UNIFORMITY					
Lowest ratio	0.5066				
Highest ratio:	1.0883				
Coefficient of Dispersion	13.39%				
Standard Deviation	0.1354				
Coefficient of Variation	15.74%				
Price-related Differential	0.98				
RELIABILITY					
95% Confidence: Median					
Lower limit	0.782				
Upper limit	0.954				
95% Confidence: Mean					
Lower limit	0.825				
Upper limit	0.896				
SAMPLE SIZE EVALUATION					
N (population size)	1095				
B (acceptable error - in decimal)	0.05				
S (estimated from this sample)	0.1354				
Recommended minimum:	29				
Actual sample size:	55				
Conclusion:	OK				
NORMALITY					
Binomial Test					
# ratios below mean:	27				
# ratios above mean:	28				
z:	0				
Conclusion:	Normal*				
*i.e., no evidence of non-normality					

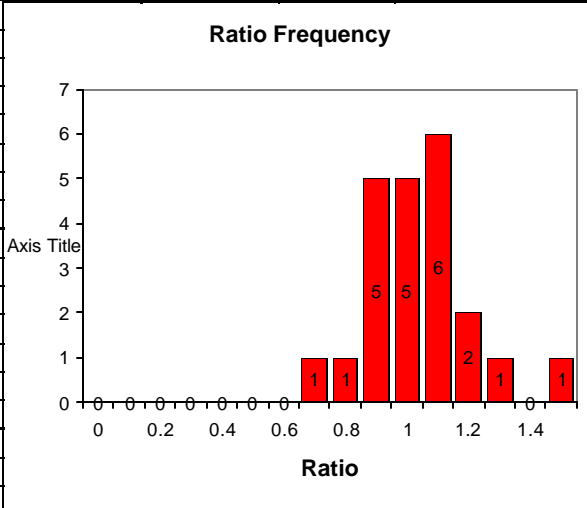
## Future Improvement Ratio Calculation for Area 50

Quadrant/Crew:		Lien Date:		Date:		Sales Dates:	
South Crew		1/1/2003		5/5/2003		1/1/00 - 12/31/02	
Area		Appr ID:		Prop Type:		Trend used?: Y / N	
50		VWIL		Improvement		N	
SAMPLE STATISTICS							
Sample size (n)		55					
Mean Assessed Value		1,108,000					
Mean Sales Price		1,153,000					
Standard Deviation AV		1,789,771					
Standard Deviation SP		1,875,083					
ASSESSMENT LEVEL							
Arithmetic mean ratio		0.979					
Median Ratio		0.981					
Weighted Mean Ratio		0.961					
UNIFORMITY							
Lowest ratio		0.6666					
Highest ratio:		1.3024					
Coefficient of Dispersion		6.69%					
Standard Deviation		0.0991					
Coefficient of Variation		10.12%					
Price-related Differential		1.02					
RELIABILITY							
95% Confidence: Median				<p>The mean assessed value was increased from \$1,001,600 to \$1,108,000. The assessment level was raised from a weighted mean ratio of 88.2% to a weighted mean ratio of 96.1%.</p> <p>Indicators of uniformity have improved. The Coefficient of Dispersion has been lowered from 13.45% to 6.69% and the Coefficient of Variation has been lowered from 15.77% to 10.12%.</p>			
Lower limit		0.966					
Upper limit		1.001					
95% Confidence: Mean							
Lower limit		0.953					
Upper limit		1.005					
SAMPLE SIZE EVALUATION							
N (population size)		1095					
B (acceptable error - in decimal)		0.05					
S (estimated from this sample)		0.0991					
Recommended minimum:		15					
Actual sample size:		55					
Conclusion:		OK					
NORMALITY							
Binomial Test							
# ratios below mean:		26					
# ratios above mean:		29					
z:		0.269679945					
Conclusion:		Normal*					
*i.e., no evidence of non-normality							

## Present Land Ratio Calculation for Area 50

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:				
South Crew	1/1/2002	5/1/2003	1/1/00 - 12/31/02				
Area	Appr ID:	Prop Type:	Trend used?: Y / N				
50	VWIL	Land	N				
SAMPLE STATISTICS							
Sample size (n)	22						
Mean Assessed Value	228,300						
Mean Sales Price	306,100						
Standard Deviation AV	258,493						
Standard Deviation SP	391,153						
ASSESSMENT LEVEL							
Arithmetic mean ratio	0.847	<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>					
Median Ratio	0.912						
Weighted Mean Ratio	0.746						
UNIFORMITY							
Lowest ratio	0.3444						
Highest ratio:	1.1673	<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>					
Coeffient of Dispersion	21.14%						
Standard Deviation	0.2341						
Coefficient of Variation	27.63%						
Price-related Differential	1.14						
RELIABILITY							
95% Confidence: Median		<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>					
Lower limit	0.656						
Upper limit	1.020						
95% Confidence: Mean							
Lower limit	0.749						
Upper limit	0.945	<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>					
SAMPLE SIZE EVALUATION							
N (population size)	2772				<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>		
B (acceptable error - in decimal)	0.05						
S (estimated from this sample)	0.2341						
Recommended minimum:	85						
Actual sample size:	22						
Conclusion:	Uh-oh	<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>					
NORMALITY							
Binomial Test							
# ratios below mean:	10						
# ratios above mean:	12						
z:	0.213200716	<p>Even though the sale sample of 22 sales is very low, these figures show that the assessment level is 10-15% too low and the dispersion level is too high. Therefore, a revaluation of the land was needed.</p>					
Conclusion:	Normal*						
*i.e., no evidence of non-normality							

## Future Land Ratio Calculation for Area 50

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:		
South Crew	1/1/2003	5/5/2003	1/1/00 - 12/31/02		
Area	Appr ID:	Prop Type:	Trend used?: Y / N		
50	VWIL	Land	N		
SAMPLE STATISTICS					
Sample size (n)	22				
Mean Assessed Value	285.000				
Mean Sales Price	306.100				
Standard Deviation AV	325.110				
Standard Deviation SP	391.153				
ASSESSMENT LEVEL					
Arithmetic mean ratio	1.000	<p>Even though there is an insufficient sale sample, these figures still reflect an improved assessment level. The COD is improved from 20.86% to 13.93% and the COV has improved from 27.42% to 18.749%. The PRD while still above 1.03 has dropped from 1.14 to 1.07. Revaluation has improved land assessment levels.</p>			
Median Ratio	0.988				
Weighted Mean Ratio	0.931				
UNIFORMITY					
Lowest ratio	0.6909				
Highest ratio:	1.5560				
Coefficient of Dispersion	13.93%				
Standard Deviation	0.1869				
Coefficient of Variation	18.70%				
Price-related Differential	1.07				
RELIABILITY					
95% Confidence: Median					
Lower limit	0.893				
Upper limit	1.088				
95% Confidence: Mean					
Lower limit	0.921				
Upper limit	1.078				
SAMPLE SIZE EVALUATION					
N (population size)	2772				
B (acceptable error - in decimal)	0.05				
S (estimated from this sample)	0.1869				
Recommended minimum:	55				
Actual sample size:	22				
Conclusion:	Uh-oh				
NORMALITY					
Binomial Test					
# ratios below mean:	12				
# ratios above mean:	10				
z:	0.213200716				
Conclusion:	Normal*				
*i.e., no evidence of non-normality					

### Vacant Frozen Sales Calculation for Area 50 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	020	004000	1040	39,293	1901218	\$175,000	07/26/02	\$4.45	VACANT LAND	UM2400	1	2	
050	015	008400	0030	16,875	1751347	\$225,000	04/20/00	\$13.33	VACANT LAND	CI	1	2	
050	010	062304	9044	27,971	1754977	\$180,000	05/10/00	\$6.44	VACANT	ISO	1	2	
050	020	098500	1165	9,628	1839186	\$84,000	08/27/01	\$8.72	VACANT	CB	1	2	
050	030	122000	0806	11,250	1750181	\$170,000	04/25/00	\$15.11	VACANT LOT	DC1	1	2	
050	015	144640	0255	18,668	1761447	\$120,000	06/26/00	\$6.43	OPEN STORAGE	O	1	2	
050	015	144680	0305	6,254	1753826	\$45,000	05/12/00	\$7.20	VACANT	R48	1	2	
050	015	144680	0305	6,254	1922931	\$70,000	11/14/02	\$11.19	VACANT	R48	1	2	
050	015	144680	0355	12,508	1767688	\$118,000	07/25/00	\$9.43	VACANT COMMERCIAL LAND	NB	1	2	
050	010	159160	0735	34,622	1909793	\$185,000	08/19/02	\$5.34	VACANT	R24	1	2	
050	030	192304	9087	29,185	1739512	\$150,000	02/17/00	\$5.14	VACANT	RM-24	1	2	
050	010	219510	0090	10,136	1881124	\$220,000	04/01/02	\$21.70	VACANT	CBSO	1	2	
050	025	302304	9029	193,863	1824609	\$750,000	06/19/01	\$3.87	VACANT FORMER CHURCH,SFR & MH	R20	2	2	BUILDINGS TORN DOWN
050	050	332304	9133	27,200	1918611	\$450,000	10/28/02	\$16.54	VACANT LAND	CB-C	1	2	
050	050	332304	9204	67,347	1877332	\$1,810,000	03/19/02	\$26.88	PARKING FOR BUDGET	CB-C	3	2	
050	050	342304	9254	31,570	1760292	\$577,860	06/15/00	\$18.30	VACANT, FORMER OMNI RESTAURANT	CB	1	2	BUILDING TORN DOWN
050	050	344500	0131	30,074	1768513	\$630,000	07/25/00	\$20.95	VACANT COMMERCIAL LAND	CB-C	1	2	
050	010	345100	0399	37,700	1733745	\$400,000	01/14/00	\$10.61	VACANT, FORMER EVERGREEN APTS	R48	1	2	BUILDINGS TORN DOWN
050	010	374460	0970	25,501	1864208	\$200,000	01/18/02	\$7.84	VACANT COMMERCIAL	CI	1	2	
050	015	562420	0750	38,210	1750888	\$27,500	04/12/00	\$0.72	VACANT COML	R24	1	2	CRITICAL SLOPE
050	015	562420	0752	14,289	1816030	\$49,000	05/01/01	\$3.43	VACANT LAND	R24	1	2	
050	025	763580	0650	7,407	1784205	\$98,500	10/23/00	\$13.30	VACANT	CN	1	2	